

1 BILL NO. S- 79-05-22

2 SPECIAL ORDINANCE NO. S- 78-79.

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ORDINANCE AUTHORIZING THE CITY OF FORT  
WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT  
FIRST MORTGAGE REVENUE BONDS, SERIES 1979  
(GAST REALTY CORPORATION)" AND APPROVING  
OTHER ACTIONS IN RESPECT THERETO.

WHEREAS, the Fort Wayne Economic Development Commission  
has rendered its Project Report for the Gast Realty Corporation  
Project regarding the financing of proposed economic development  
facilities for Gast Realty Corporation and the Fort Wayne Planning  
Commission has commented favorably thereon; and

WHEREAS, the Fort Wayne Economic Development Commission  
conducted a public hearing on May 21, 1979, and also adopted a  
resolution on May 21, 1979, which Resolution has been transmitted  
hereto, finding that the financing of certain economic development  
facilities of Gast Realty Corporation complies with the purposes  
and provisions of I.C. 18-6-4.5 and that such financing will be  
of benefit to the health and welfare of the City of Fort Wayne  
and its citizens; and

WHEREAS, the Fort Wayne Economic Development Commission  
has heretofore approved and recommended the adoption of this form  
of Ordinance by this Common Council and has approved the forms of  
and has transmitted for approval by the Common Council the Loan  
Agreement, Note, Mortgage and Indenture of Trust; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF  
FORT WAYNE, INDIANA THAT:

Section 1. It is hereby found that the financing of the  
economic development facilities referred to in the Loan Agreement  
approved by the Fort Wayne Economic Development Commission and

1 presented to this Common Council; the issuance and sale of reve-  
2 nre bonds, the use of the proceeds of the revenue bonds for the  
3 acquisition and construction of such facilities; the lease of  
4 said facilities by Gast Realty Corporation to Janitor Supply Co.,  
5 Inc., the payment of the revenue bonds by the rent payments, the  
6 guarantee of the payment of the principal and interest on the  
7 revenue bonds by Kenneth Gast, Mary Jayne Gast and James Gast,  
8 and the securing of said bonds by the mortgaging of  
9 such facilities to the Trustee under the Mortgage and Indenture  
10 of Trust, complies with the purposes and provisions of I.C. 18-6-  
11 4.5 and will be of benefit to the health and welfare of the City  
12 of Fort Wayne and its citizens.

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14                   Section 2. The final forms of the Lease Agreement,  
15 Guaranty Agreement, Loan Agreement, Note, Mortgage and Indenture  
16 of Trust approved by the Fort Wayne Economic Development  
17 Commission are hereby approved and all such documents (herein  
18 collectively referred to as the "Financing Agreement" referred  
19 to in I.C. 18-6-4.5), shall be incorporated herein by reference  
20 and shall be inserted in the minutes of the Common Council and  
21 kept on file by the Clerk.

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23                   Section 3. The City of Fort Wayne shall issue its  
24 Economic Development First Mortgage Revenue Bonds, Series 1979  
25 (Gast Realty Corporation Project), in the total principal amount  
26 of Four Hundred and Seventy-Five Thousand Dollars (\$475,000.00)  
27 for the purpose of procuring funds to pay the costs of acquisition,  
28 construction and equipping of the economic development facilities  
29 as more particularly set out in the Mortgage and Indenture of  
30 Trust and Loan Agreement incorporated herein by reference, which  
31 bonds will be payable as to principal, premium, if any, and interest

1 from the rent payments made by Gast Realty Corpora-  
2 tion under the Loan Agreement and from other revenues and income  
3 assigned under the Loan Agreement and Note or as otherwise pro-  
4 vided in the above described Mortgage and Indenture of Trust.  
5 The Bonds shall never constitute a general obligation of, an in-  
6 debtedness of, or a charge against the general credit of the City  
7 of Fort Wayne.

8  
9 Section 4. The Mayor, Clerk, and Controller are autho-  
10 rized and directed to sell such bonds to the purchasers thereof at  
11 a rate of interest on the bonds not to exceed 8½% per annum and at  
12 a price not less than 100% of the principal amount thereof.

13  
14 Section 5. The Mayor and Clerk are authorized and  
15 directed to execute the documents constituting the Financing  
16 Agreement approved herein on behalf of the City and any other  
17 document which may be necessary or desirable to consummate the trans-  
18 action, including the bonds authorized herein. The signatures  
19 of the Mayor and Clerk on the bonds may be facsimile signatures.  
20 The Clerk is authorized to arrange for delivery of such Bonds  
21 to the Trustee named in the Mortgage and Indenture of Trust, pay-  
22 ment for which will be made to the Trustee named in the Mortgage  
23 and Indenture of Trust and delivered by the Trustee to the pur-  
24 chasers thereof.

25  
26 Section 6. The provisions of this Ordinance and the  
27 Mortgage and Indenture of Trust securing the bonds shall consti-  
28 tute a contract binding between the City of Fort Wayne and the  
29 holder of the Economic Development First Mortgage Revenue Bonds,  
30 Series 1979 (Gast Realty Corporation Project), and after the issu-  
31 ance of said bonds, this Ordinance shall not be repealed or amended  
32

1 in any respect which would adversely affect the rights of such  
2 holders so long as any of said bonds or the interest thereon re-  
3 mains unpaid.

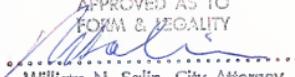
4 Section 7. This Ordinance shall be in full force and  
5 effect from and after its passage and signing by the Mayor.

6  
7 1979.

Passed and adopted this 23 day of May,

10 Victor H. Schmidt  
11 Councilman  
12

13  
14 APPROVED AS TO  
15 FORM & LEGALITY  
16

17   
18 William N. Salin, City Attorney  
19

Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time by title and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T. .

DATE: \_\_\_\_\_

CITY CLERK

Read the third time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	9	_____	_____	_____	_____
<u>BURNS</u>	✓	_____	_____	_____	_____
<u>HINGA</u>	✓	_____	_____	_____	_____
<u>HUNTER</u>	✓	_____	_____	_____	_____
<u>MOSES</u>	✓	_____	_____	_____	_____
<u>NUCKOLS</u>	✓	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	✓	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	✓	_____	_____	_____	_____
<u>STIER</u>	✓	_____	_____	_____	_____
<u>TALARICO</u>	✓	_____	_____	_____	_____

DATE: 5-22-79

Charles W. Westerman Jr  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as  
(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE  
(RESOLUTION) No. S-78-79 on the 22nd day of May, 1979.  
ATTEST: (SEAL)

Charles W. Westerman Jr  
CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd  
day of May, 1979, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman Jr  
CITY CLERK

Approved and signed by me this 1st day of June, 1979,  
at the hour of 9:00 o'clock A M., E.S.T.

MAYOR

SUSPENSION OF RULES

BILL NO. J-79-05-22  
~~CHURCH~~

Councilman V. Schmidt, moved to suspend the rules  
on passage of BILL NO. J-79-05-22, at this meeting of  
May 22, 1979, of the Common Council of the City  
of Fort Wayne, Indiana. Said motion was seconded by Councilman  
HINGA, and duly passed by unanimous vote of  
all legally elected members of the said Common Council.

The above BILL and Specie ORDINANCE was accordingly  
placed on its passage.

DATE: 5-22-79

Charles W. Westerman Winfield C. Moses Jr.  
CITY CLERK PRESIDING OFFICER

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
BURNS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HINGA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
HUNTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MOSES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
NUCKOLS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
D. SCHMIDT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
V. SCHMIDT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
STIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TALARICO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,  
as Specie Ordinance No. 1

ATTEST:

(SEAL)

DATE: 5-22-79

Charles W. Westerman  
CITY CLERK

S-79-04-22

Bill No.

REPORT OF THE COMMITTEE ON CITY UTILITIES

We, your Committee on City Utilities to whom was referred an Ordinance  
approving City Utilities Purchase Order No. 0998 with Fuller Company

© K. E. Jensen Company for equipment for the Three Rivers Filtration Plant.

have had said Ordinance under consideration and beg leave to report back to the Common  
Council that said Ordinance *sd* *PASS.*

PAUL M. BURNS - CHAIRMAN

SAMUEL J. TALARICO = VICE CHAIRMAN

VIVIAN G. SCHMIDT

DONALD J. SCHMIDT

JAMES S. STIER

CONCURRED IN  
DATE CHARLES W. WESTERMAN, CITY CLERK